

# CHARLOTTE BUSINESS JOURNAL

## Real Estate

### Godleys start industrial rehab

Charlotte Business Journal - May 20, 2005 by [J. Lee Howard](#)

[First Industrial Building & Land](#), a development company owned by members of the Godley family, has begun a \$2.2 million renovation of the former [Fruehauf Trailer Corp.](#) building on Dalton Avenue.

The 60,000-square-foot building sits on 5.7 acres at 310 Dalton Ave. The Godleys own adjacent land that will eventually give the building 14 acres of yard area, says Pete Godley, who owns First Industrial with his father, Bob, and brother, Mark.

Fruehauf has used the building for truck maintenance. But the Godleys are converting it into multitenant flex space for air freight, storage and light manufacturing.

They hope to lease the space for about \$6 per square foot and will market the building themselves.

The renovation is expected to be complete next month.

Meanwhile, the Godleys are seeking a zoning change for the 5.7-acre parcel, requesting a heavy industrial designation for the site, now zoned light industrial. The rezoning will give the company greater flexibility in how it develops the tract, the Godleys say.

A public hearing on the rezoning is scheduled for July 18. A City Council decision is expected Sept. 19.

The Charlotte office of Atlanta-based Choate Construction Co. is contractor for the renovation, which was designed by RBA Group Architecture.

#### Materials company buys complex

Princeton, N.C., concrete equipment supplier [CAM Fabrication](#) has bought an 18,000-square-foot former truck terminal here for \$1 million.

The 8.5-acre tract at 1000 Thomasboro Drive will be home to two CAM divisions -- Concrete Accessories and Access Equipment -- which have about 18 local employees, says Mike Allegro, CAM branch manager in Charlotte.

The divisions have been housed in a 10,500-square-foot flex building on 2.5-acres CAM owns at 4241 Taggart Creek Road.

Allegro says the divisions need more office space, as well as land to accommodate growth.

The divisions provide services such as concrete framing supply and scaffold rental.

CAM bought the Thomasboro Drive property from a Chester, Va.-based limited liability company created by the former Great Coastal Trucking Co.

Lester Osborn and Scott Hensley of Piedmont Properties brokered the transaction and are marketing CAM's Taggart Creek site for sale.

The property, in Greenbriar Business Park, is listed for \$795,000, but it may be leased for \$9.15 per square foot.

#### News & notes

Steve Lowe of the Charlotte office of the [Trammell Crow Co.](#) has been promoted to vice president

for the company's mid-South business unit.

Lowe, who joined Crow in 2004, had been associate broker.

The former partner at marketing firm SVG Inc. will be involved in project leasing and tenant representation in the industrial and flex markets.

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